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**Asian Gold Dragon Limited**

*(incorporated in the British Virgin Islands  
with limited liability)*

**ABC Communications (Holdings) Limited**

*(incorporated in Bermuda with limited liability)  
(Stock Code: 30)*

**JOINT ANNOUNCEMENT**

**ON**

**(1) COMPLETION OF THE SHARE PURCHASE AGREEMENT  
AND THE DISPOSAL AGREEMENT**

**AND**

**UNCONDITIONAL MANDATORY CASH OFFER BY**



**博大資本國際有限公司  
Partners Capital International Limited**



**統一證券(香港)有限公司  
PRESIDENT SECURITIES (HONG KONG) LTD.**

**ON BEHALF OF ASIAN GOLD DRAGON LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
ABC COMMUNICATIONS (HOLDINGS) LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY ASIAN GOLD DRAGON LIMITED AND PARTIES ACTING IN  
CONCERT WITH IT)**

**AND**

**(2) THE PLACING AGREEMENT**

**AND**

**(3) CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE**

**AND**

**(4) RESUMPTION OF TRADING**

The announcement is made pursuant to Rule 13.09 (1) of the Listing Rules.

Completion of the Share Purchase Agreement and the Disposal Agreement took place on 20 August 2008. As a result of the completion of the Share Purchase Agreement, the Offeror and parties acting in concert with it own in aggregate 245,523,600 Shares, representing approximately 52.59% of the issued share capital of the Company. Under Rule 26.1 of the Takeovers Code, the Offeror is required to make an unconditional mandatory cash offer for all the issued Shares not already owned by the Offeror and parties acting in concert with it. The composite offer and response document will be despatched to the Shareholders within 7 days after completion of the Share Purchase Agreement, which is expected to be on or before 27 August 2008.

To ensure that there will be sufficient public float of the Company as at the Closing Date, the Offeror entered into the Placing Agreement to appoint President Securities as the placing agent to place up to 116,721,500 Shares (representing approximately 25% of the total issued share capital of the Company as at the date of this announcement) at the price of HK\$0.3992 per Share. In the event that the Offeror receives acceptances under the Offer resulting in it being interested in more than 75% of the issued share capital of the Company, President Securities will place such number of Shares under the Placing Agreement so that shareholding of the Offeror and parties acting in concert with it will maintain at 75% of the issued share capital of the Company for the purpose of maintaining the minimum public float of 25%.

The Board announces that with effect from 21 August 2008, (a) Ms. Patricia Yeung Shuk Kwan will resign as the company secretary; (b) Mr. Michael Tse Chi Hung will resign as the authorized representative; and (c) Mr. Cheung Wai Shing has been appointed as the company secretary and authorized representative of the Company.

At the request of the Company, trading in the Shares was suspended with effect from 9:30 a.m. on Wednesday, 20 August 2008 pending the issue of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on Thursday, 21 August 2008.

The announcement is made pursuant to Rule 13.09 (1) of the Listing Rules. Reference is made to the joint announcement of the Company, HCBC Communications (International) Limited and the Offeror dated 30 May 2008 (the “**Joint Announcement**”) and the announcements of the Company dated 5 June 2008, 19 June 2008, 18 July 2008 and 11 August 2008. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

### **Completion of the Share Purchase Agreement and the Disposal Agreement**

Completion of the Share Purchase Agreement and the Disposal Agreement took place on 20 August 2008. As a result of the completion of the Share Purchase Agreement, the Offeror and parties acting in concert with it own in aggregate 245,523,600 Shares, representing approximately 52.59% of the issued share capital of the Company. Under Rule 26.1 of the Takeovers Code, the Offeror is required to make an unconditional mandatory cash offer for all the issued Shares not already owned by the Offeror and parties acting in concert with it. The composite offer and response document will be despatched to the Shareholders within 7 days after completion of the Share Purchase Agreement, which is expected to be on or before 27 August 2008.

### **The Placing Agreement**

To ensure that there will be sufficient public float of the Company as at the close of the Offer (the “**Closing Date**”), on 19 August 2008 after trading hours, the Offeror entered into a conditional placing agreement (the “**Placing Agreement**”) with President Securities to appoint President Securities as the placing agent to procure purchasers for, and failing which to purchase itself, up to 116,721,500 Shares (representing approximately 25% of the total issued share capital of the Company as at the date of this announcement) (the “**Placing Shares**”) at the price of HK\$0.3992 per Share during the period

commencing from the Closing Date and terminating at the third Business Day after the Closing Date or such later date as the Offeror and President Securities may agree in writing. President Securities undertakes that it, as placing agent, will procure placees who are Independent Third Parties to purchase the Placing Shares which will not result in itself or any of the placees having to purchase more than 10% of the issued share capital of the Company and thereby becoming a substantial shareholder of the Company within the meaning of the Listing Rules. The Placing Agreement is subject to, inter alia, the Offeror having received acceptances under the Offer resulting in it being interested in more than 75% of the issued share capital of the Company. In the event that the Offeror receives acceptances under the Offer resulting in it being interested in more than 75% of the issued share capital of the Company, President Securities will place such number of Shares under the Placing Agreement so that shareholding of the Offeror and parties acting in concert with it will maintain at 75% of the issued share capital of the Company for the purpose of maintaining the minimum public float of 25%.

### **Change of company secretary and authorized representative**

The Board announces that (a) Ms. Patricia Yeung Shuk Kwan will resign as the company secretary of the Company with effect from 21 August 2008; and (b) Mr. Michael Tse Chi Hung will resign as the authorized representative of the Company with effect from 21 August 2008. Ms. Yeung and Mr. Tse confirmed that they have no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to their resignations. Ms. Yeung and Mr. Tse remain as Directors. As disclosed in the Joint Announcement, if Completion takes place, all existing Directors will resign from their office with effect from the earliest time permitted under the Takeovers Code. Accordingly, following Completion, Ms. Yeung and Mr. Tse will resign as the company secretary and the authorized representative, respectively, but will remain as Directors until they are permitted under the Takeovers Code to resign from their directorship after the close of the Offer.

The Board is pleased to announce that Mr. Cheung Wai Shing has been appointed as the company secretary and authorized representative of the Company with effect from 21 August 2008. Mr. Cheung, aged 37, holds a Bachelor Degree in Accountancy from City University of Hong Kong, and a Master of Science Degree in Finance from University of Michigan-Dearborn. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants, and an associated member of The Institute of Chartered Accountants in England and Wales. Mr. Cheung has extensive experience in accounting, financial management and corporate governance. He worked in big four accounting firms and various private and public companies. Between September 2006 and March 2008, Mr. Cheung was an independent non-executive director of M Dream Inworld Limited (Stock code: 8100), which is listed on the Growth Enterprise Market of the Stock Exchange.

The Board welcomes Mr. Cheung for joining the Company.

## General

At the request of the Company, trading in the Shares was suspended with effect from 9:30 a.m. on Wednesday, 20 August 2008 pending the issue of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on Thursday, 21 August 2008.

By order of the board of  
**Asian Gold Dragon Limited**  
**Lin Qun**  
*Director*

By order of the board of  
**ABC Communications (Holdings) Limited**  
**Patricia Yeung Shuk Kwan**  
*Managing Director*

Hong Kong, 20 August 2008

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, the opinions (other than those expressed by the directors of the Offeror) expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement (other than that relating to the Offeror) in this announcement misleading.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Company) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, the opinions (other than those expressed by the directors of the Company) expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement (other than that relating to the Company) in this announcement misleading.*

*As at the date hereof, the board of directors of the Company comprises Mr. George Joseph Ho, Mr. Joey Fan and Ms. Yeung Shuk Kwan, Patricia as Executive Directors, Mr. Tse Chi Hung, Michael, Mr. George Ho and Mr. Leung Kwok Kit as Non-Executive Directors and Mr. Fu Hau Chak, Adrian, Mr. Li Kwok Sing, Aubrey and Mr. Kwok Chi Hang, Lester as Independent Non-Executive Directors.*

*As at the date hereof, the board of directors of the Offeror comprises Mr. Lin Qun and Mr. Sze Chun Ning Vincent.*